



## SENATE BILL 622: Business tax changes.

2019-2020 General Assembly

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<b>Committee:</b>	Senate Finance. If favorable, re-refer to Rules and Operations of the Senate	<b>Date:</b>	May 13, 2019
<b>Introduced by:</b>	Sens. Tillman, Hise, Newton	<b>Prepared by:</b>	Cindy Avrette
<b>Analysis of:</b>	Amendment to First Edition S622-ARBf-13		Staff Attorney

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**OVERVIEW:** *Amendment 622-ARBf-13 does the following:*

- *It corrects a statutory reference.*
- *It clarifies that natural gas pipelines are treated the same as petroleum pipelines for corporate income tax purposes.*
- *It allows a corporation with a net State loss to elect to use their existing apportionment method to utilize those losses completely as a result of changes from market-based sourcing.*

*The amendment does not have a fiscal impact.*

Karen Cochrane-Brown  
Director



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Legislative Analysis  
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*This bill analysis was prepared by the nonpartisan legislative staff for the use of legislators in their deliberations and does not constitute an official statement of legislative intent.*